

HOUSE BILL No. 1099

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-1.1-12-17.4.

Synopsis: Property tax deductions for certain veterans. Provides that World War II and Korean War veterans are eligible for a property tax deduction in the same manner as World War I veterans.

Effective: January 1, 2008.

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January 8, 2007, read first time and referred to Committee on Ways and Means.

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Introduced

First Regular Session 115th General Assembly (2007)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2006 Regular Session of the General Assembly.

HOUSE BILL No. 1099

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 6-1.1-12-17.4 IS AMENDED TO READ AS
2 FOLLOWS [EFFECTIVE JANUARY 1, 2008]: Sec. 17.4. (a) Except
3 as provided in section 40.5 of this chapter, a World War I, **World War**
4 **II, or Korean War** veteran who is a resident of Indiana is entitled to
5 have the sum of eighteen thousand seven hundred twenty dollars
6 (\$18,720) deducted from the assessed valuation of the real property
7 (including a mobile home that is assessed as real property), mobile
8 home that is not assessed as real property, or manufactured home that
9 is not assessed as real property the veteran owns or is buying under a
10 contract that requires the veteran to pay property taxes on the real
11 property, if the contract or a memorandum of the contract is recorded
12 in the county recorder's office, if:
13 (1) the real property, mobile home, or manufactured home is the
14 veteran's principal residence;
15 (2) the assessed valuation of the real property, mobile home, or
16 manufactured home does not exceed one hundred sixty-three
17 thousand dollars (\$163,000); and



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1 (3) the veteran owns the real property, mobile home, or
2 manufactured home for at least one (1) year before claiming the
3 deduction.

4 (b) An individual may not be denied the deduction provided by this
5 section because the individual is absent from the individual's principal
6 residence while in a nursing home or hospital.

7 (c) For purposes of this section, if real property, a mobile home, or
8 a manufactured home is owned by a husband and wife as tenants by the
9 entirety, only one (1) deduction may be allowed under this section.
10 However, the deduction provided in this section applies if either spouse
11 satisfies the requirements prescribed in subsection (a).

12 (d) An individual who has sold real property, a mobile home not
13 assessed as real property, or a manufactured home not assessed as real
14 property to another person under a contract that provides that the
15 contract buyer is to pay the property taxes on the real property, mobile
16 home, or manufactured home may not claim the deduction provided
17 under this section with respect to that real property, mobile home, or
18 manufactured home.

19 SECTION 2. [EFFECTIVE JANUARY 1, 2008] IC 6-1.1-12-17.4,
20 as amended by this act, applies to property taxes first due and
21 payable after December 31, 2007.

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